

PRESIDENT'S ADVISORY  
PANEL  
ON FEDERAL TAX REFORM

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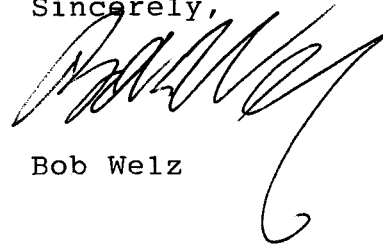
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President's Advisory Panel on Federal  
Tax Reform

Dear Sirs,

I think the income tax should be  
replace with a wealth tax, possibly  
supplemented with a consumer tax on sales  
over \$1,000.

Also so-called non-profit organizations  
should be taxed.

Sincerely,



Bob Welz